

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

P

W-02091A
Pinecrest Water Company
PO Box 97
Nutrioso, AZ 85932

RECEIVED

MAR 14 2008

AZ CORP COMM
Director Utilities

ANNUAL REPORT

FOR YEAR ENDING

12	31	2007
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FOR COMMISSION USE

ANN 04	07
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PROCESSED BY:

3-18-08

SCANNED

COMPANY INFORMATION

Company Name (Business Name) <u>PINECREST WATER COMPANY INC.</u>			
Mailing Address <u>PO BOX 97</u>			
<small>(Street)</small>			
<u>NUTRISO</u>		<u>AZ</u>	<u>85932</u>
<small>(City)</small>		<small>(State)</small>	<small>(Zip)</small>
<u>928-339-4972</u>		<u>NONE</u>	<u>NONE</u>
<small>Telephone No. (Include Area Code)</small>		<small>Fax No. (Include Area Code)</small>	<small>Cell No. (Include Area Code)</small>
Email Address <u>illy@wmonline.com</u>			
Local Office Mailing Address <u>SAME AS ABOVE</u>			
<small>(Street)</small>			
<u></u>		<u></u>	<u></u>
<small>(City)</small>		<small>(State)</small>	<small>(Zip)</small>
<u></u>		<u></u>	<u></u>
<small>Local Office Telephone No. (Include Area Code)</small>		<small>Fax No. (Include Area Code)</small>	<small>Cell No. (Include Area Code)</small>
Email Address <u></u>			

MANAGEMENT INFORMATION

Management Contact: <u>NATHAN CASTILLO</u>			
<small>(Name)</small>			
<u>PRESIDENT</u>			
<small>(Title)</small>			
<u>SAME AS ABOVE</u>			
<small>(Street)</small>			
<u></u>		<u></u>	<u></u>
<small>(City)</small>		<small>(State)</small>	<small>(Zip)</small>
<u></u>		<u></u>	<u></u>
<small>Telephone No. (Include Area Code)</small>		<small>Fax No. (Include Area Code)</small>	<small>Cell No. (Include Area Code)</small>
Email Address <u></u>			
On Site Manager: <u>SAME AS ABOVE</u>			
<small>(Name)</small>			
<u></u>			
<small>(Street)</small>			
<u></u>		<u></u>	<u></u>
<small>(City)</small>		<small>(State)</small>	<small>(Zip)</small>
<u></u>		<u></u>	<u></u>
<small>Telephone No. (Include Area Code)</small>		<small>Fax No. (Include Area Code)</small>	<small>Cell No. (Include Area Code)</small>
Email Address <u></u>			

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: JOHN K. MANGUM

(Name)

1 E. CAMELBACK RD # 1100 PHOENIX

(Street)

(City)

AZ

(State)

85012

(Zip)

602-254-5442

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Attorney: SAME AS ABOVE

(Name)

(Street)

(City)

(State)

(Zip)

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Cell No. (Include Area Code)

Email Address _____

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ Sole Proprietor (S)

☒ C Corporation (C) (Other than Association/Co-op)

☐ Partnership (P)

☐ Subchapter S Corporation (Z)

☐ Bankruptcy (B)

☐ Association/Co-op (A)

☐ Receivership (R)

☐ Limited Liability Company

☐ Other (Describe) _____

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☒ APACHE

☐ COCHISE

☐ COCONINO

☐ GILA

☐ GRAHAM

☐ GREENLEE

☐ LA PAZ

☐ MARICOPA

☐ MOHAVE

☐ NAVAJO

☐ PIMA

☐ PINAL

☐ SANTA CRUZ

☐ YAVAPAI

☐ YUMA

☐ STATEWIDE

COMPANY NAME PINECREST WATER COMPANY INC.

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	750	- 0 -	750
302	Franchises			
303	Land and Land Rights	6000	- 0 -	6000
304	Structures and Improvements	14954	11798	3156
307	Wells and Springs	4200	3786	1014
311	Pumping Equipment	5909	2848	3061
320	Water Treatment Equipment	505	505	- 0 -
330	Distribution Reservoirs and Standpipes	16044	3664	12380
331	Transmission and Distribution Mains	17743	13542	4201
333	Services	3200	2848	352
334	Meters and Meter Installations	1600	1423	177
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment	100	82	18
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	71605	40496	31109

This amount goes on the Balance Sheet Acct. No. 108

COMPANY NAME PINECREST WATER COMPANY INC.

CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	750	—	—
302	Franchises			
303	Land and Land Rights	6000	—	—
304	Structures and Improvements	14954	3.33	493
307	Wells and Springs	4800	3.33	158
311	Pumping Equipment	5909	12.50	739
320	Water Treatment Equipment	505	20.00	39
330	Distribution Reservoirs and Standpipes	16044	2.20	353
331	Transmission and Distribution Mains	17743	2.00	355
333	Services	3200	3.33	267
334	Meters and Meter Installations	1600	8.33	133
335	Hydrants			
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment			
340	Office Furniture and Equipment			
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment	100	5.00	5
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	71605	6.67(ave)	2542

This amount goes on the Comparative Statement of Income and Expense
Acct. No. 403.

COMPANY NAME PINECREST WATER COMPANY INC.

BALANCE SHEET

Acct No.	ASSETS	BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$ 7254	\$ 16485
134	Working Funds		
135	Temporary Cash Investments		
141	Customer Accounts Receivable		
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$ 7254	\$ 16485
	FIXED ASSETS		
101	Utility Plant in Service	\$ 71605	\$ 71605
103	Property Held for Future Use		
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	37954	40596
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$ 33651	\$ 31109
	TOTAL ASSETS	\$ 40905	\$ 47594

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

COMPANY NAME PINECREST WATER COMPANY INC.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITIES		
231	Accounts Payable	\$	\$
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits		
236	Accrued Taxes		
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$ -0-	\$ -0-
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$	\$
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction		
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction		
272	Less: Amortization of Contributions		
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$ -0-	\$ -0-
	TOTAL LIABILITIES	\$ -0-	\$ -0-
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$	\$
211	Paid in Capital in Excess of Par Value	40905	47594
215	Retained Earnings		
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$ 40905	\$ 47594
	TOTAL LIABILITIES AND CAPITAL	\$ 40905	\$ 47594

COMPANY NAME PINECKEST WATER COMPANY INC.

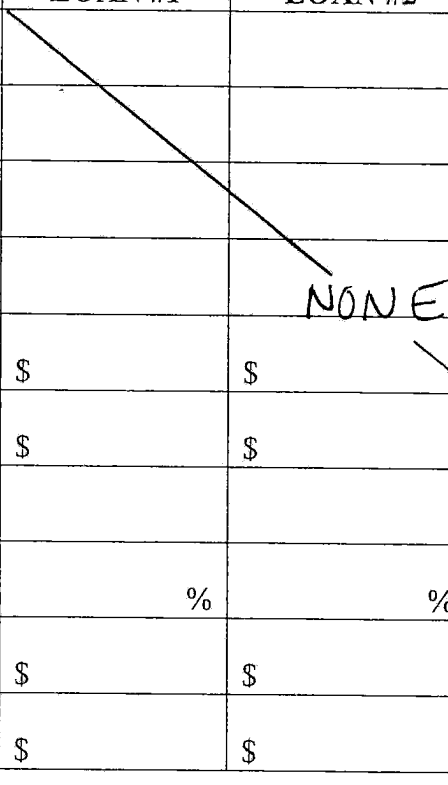
COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$ 18638	\$ 18445
460	Unmetered Water Revenue		
474	Other Water Revenues	353	35
	TOTAL REVENUES	\$ 18991	\$ 18480
	OPERATING EXPENSES		
601	Salaries and Wages	\$	\$
610	Purchased Water		
615	Purchased Power	913	952
618	Chemicals		
620	Repairs and Maintenance	6409	3056
621	Office Supplies and Expense	948	559
630	Outside Services	500	560
635	Water Testing	873	733
641	Rents		
650	Transportation Expenses		
657	Insurance -- General Liability	1995	1500
659	Insurance - Health and Life		
666	Regulatory Commission Expense - Rate Case		
675	Miscellaneous Expense	1000	490
403	Depreciation Expense	2604	2542
408	Taxes Other Than Income	1094	1052
408.11	Property Taxes	383	432
409	Income Tax	45	45
	TOTAL OPERATING EXPENSES	\$ 16764	\$ 11921
	OPERATING INCOME/(LOSS)	\$ 2227	\$ 6559
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$ 102	\$ 130
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses		
427	Interest Expense		
	TOTAL OTHER INCOME/(EXPENSE)	\$ 102	\$ 130
	NET INCOME/(LOSS)	\$ 2329	\$ 6689

COMPANY NAME PINECREST WATER COMPANY INC.

SUPPLEMENTAL FINANCIAL DATA

Long-Term Debt

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued				
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate	%	%	%	%
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End

\$ 0

Meter Deposits Refunded During the Test Year

\$ 0

COMPANY NAME	PINECREST WATER COMPANY INC.		
Name of System:	PINECREST WATER CO. INC.	ADEQ Public Water System Number:	01-010

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55- 806312	1	35	36	10	3/4	1967

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)
NONE	/	/

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
3	1	0	0
1 1/2	1		

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
10,000 GALLONS	1	80	3
20,000 "	1		

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME	PINECREST WATER COMPANY INC.		
Name of System:	PINECREST WATER CO. INC.	ADEQ Public Water System Number:	01-010

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS			CUSTOMER METERS	
Size (in inches)	Material	Length (in feet)	Size (in inches)	Quantity
2	PVC	2762	5/8 X 3/4	
3	PVC	1630	3/4	42
4	PVC	4435	1	
5			1 1/2	
6			2	
8			Comp. 3	
10			Turbo 3	
12			Comp. 4	
			Tubo 4	
1 1/4	PVC	2800	Comp. 6	
			Tubo 6	

For the following three items, list the utility owned assets in each category for each system.

TREATMENT EQUIPMENT:

HAND CHLORINATION

CHEM TECH INT. SERIES 100 #E6880-15GPD CHLORINATOR (ON STANDBY)

STRUCTURES:

FENCED WELL HEAD AND VAULT

FENCED CAPTIVE AIR PRESSURE TANKS & DISTRIBUTION SYSTEM

OTHER:

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME: PINECREST WATER COMPANY INC.
Name of System: PINECREST WATER CO. INC. ADEQ Public Water System Number: 01-010

WATER USE DATA SHEET BY MONTH FOR CALENDAR YEAR 2007

MONTH/YEAR	NUMBER OF CUSTOMERS	GALLONS SOLD (Thousands)	GALLONS PUMPED (Thousands)	GALLONS PURCHASED (Thousands)
JANUARY	37	52.36	71.06	0
FEBRUARY	37	45.49	63.49	0
MARCH	37	52.31	73.61	0
APRIL	37	56.75	71.05	0
MAY	37	105.22	105.22	0
JUNE	37	155.35	155.35	0
JULY	37	161.53	161.53	0
AUGUST	37	64.63	64.63	0
SEPTEMBER	37	79.30	79.30	0
OCTOBER	37	61.34	61.34	0
NOVEMBER	37	56.61	56.61	0
DECEMBER	37	43.47	120.57	0
TOTALS →		934.36	1083.76	0

What is the level of arsenic for each well on your system? 2.9 mg/l
(If more than one well, please list each separately.)

If system has fire hydrants, what is the fire flow requirement? _____ GPM for _____ hrs

If system has chlorination treatment, does this treatment system chlorinate continuously?
() Yes (X) No

Is the Water Utility located in an ADWR Active Management Area (AMA)?
() Yes (X) No

Does the Company have an ADWR Gallons Per Capita Per Day (GPCPD) requirement?
() Yes (X) No

If yes, provide the GPCPD amount: _____

Note: If you are filing for more than one system, please provide separate data sheets for each system.

COMPANY NAME PINECREST WATER COMPANY INC. YEAR ENDING 12/31/2007

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2007 was: \$ 431.82

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

VERIFICATION
AND
SWORN STATEMENT
Taxes

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED
OF THE

COUNTY OF (COUNTY NAME)	<u>APACHE</u>
NAME (OWNER OR OFFICIAL), TITLE	<u>NATHAN CASTILLO, PRESIDENT</u>
COMPANY NAME	<u>PINECREST WATER COMPANY INC.</u>

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

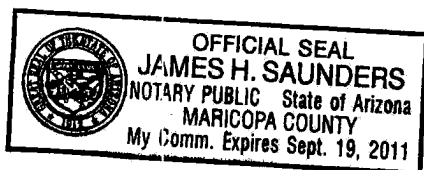
MONTH	DAY	YEAR
<u>12</u>	<u>31</u>	<u>2007</u>

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

I HEREBY ATTEST THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

I HEREBY ATTEST THAT ALL SALES TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.



Nathan Castillo
SIGNATURE OF OWNER OR OFFICIAL
623-465-8300
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS 6th DAY OF

(SEAL)

COUNTY NAME	<u>Maricopa</u>
MONTH	<u>March</u> <u>2008</u>

MY COMMISSION EXPIRES 9-19-11

[Signature]
SIGNATURE OF NOTARY PUBLIC

COMPANY NAME PINECREST WATER COMPANY INC. YEAR ENDING 12/31/2007

INCOME TAXES

For this reporting period, provide the following:

Federal Taxable Income Reported 4874
Estimated or Actual Federal Tax Liability 731

State Taxable Income Reported 7242
Estimated or Actual State Tax Liability 505


Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances -0-
Amount of Gross-Up Tax Collected -0-
Total Grossed-Up Contributions/Advances -0-

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.


SIGNATURE

3/6/08
DATE

NATHAN CASTILLO
PRINTED NAME

PRESIDENT
TITLE

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

RECEIVED

MAR 14 2008

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME)	<u>APACHE</u>
NAME (OWNER OR OFFICIAL) TITLE	<u>NATHAN CASTILLO, PRESIDENT</u>
COMPANY NAME	<u>PINECKEST WATER COMPANY INC.</u>

AZ CORP COMM
Director Utilities

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT


IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2007 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 18,445

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 1052
IN SALES TAXES BILLED, OR COLLECTED)

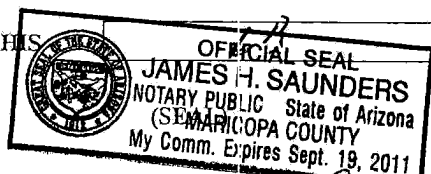
****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**


SIGNATURE OF OWNER OR OFFICIAL
623-465-8300
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS



DAY OF

COUNTY NAME	<u>Maricopa</u>	
MONTH	<u>March</u>	<u>2008</u>


SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES 9-19-11

VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE
Intrastate Revenues Only

RECEIVED

MAR 14 2008

AZ CORP COMM
Director Utilities

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) APACHE	
NAME (OWNER OR OFFICIAL) NATHAN CASTILLO	TITLE PRESIDENT
COMPANY NAME PINECREST WATER COMPANY INC.	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2007 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 18445

THE AMOUNT IN BOX AT LEFT
INCLUDES \$ 1052
IN SALES TAXES BILLED, OR COLLECTED)

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.

Nathan Castillo
SIGNATURE OF OWNER OR OFFICIAL

623-465-8300
TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

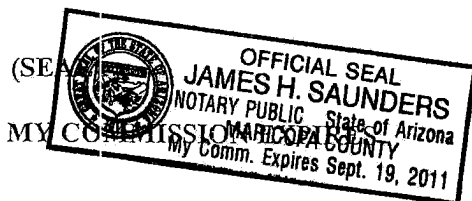
A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

6th

DAY OF

NOTARY PUBLIC NAME James H. Saunders	
COUNTY NAME Maricopa	
MONTH March	.20 08



X

[Signature]
SIGNATURE OF NOTARY PUBLIC

JAN. 1, 2007
 TO
 DEC. 31, 2007
 TOTAL DESCRIPTION: SECTION
 TOTAL VALUE OF OPERATING
 02-26-074 14,799

COUNTY OF APACHE
 ARIZONA
 ADDRESS: P O BOX 699
 ST JOHNS AZ 85936
 TOWN RING ACRES 1.50 USE 5500

TAX ROLL NUMBER	54640
PARCEL IDENTIFICATION	920-61-000 0
TAX AREA CODE	1000

IMPORTANT - SEE REVERSE SIDE
 FOR COMPLETE EXPLANATION OF
 YOUR 2007 TAX NOTICE AND
 PAYMENT INSTRUCTIONS.

920-61-000 0 54640

PINECREST WATER CO
 NATHAN CASTILLO/PRESIDENT
 P O BOX 97
 NUTRISO AZ 85932

06-4197

61-25-01
 19913
 Per OK

2007 TAX SUMMARY (3)	
PRIMARY AD VALOREM TAX	286.08
LESS STATE AID TO EDUCATION	0.00
NET PRIMARY AD VALOREM TAX	286.08
SECONDARY AD VALOREM TAX	145.74
SPECIAL DISTRICT TAX	0.00

PAY TOTAL OR HALF TAX

TOTAL TAX DUE	431.82
HALF TAX	215.91

DELINQUENT DATES
 1st HALF NOV. 1, 2007
 2nd HALF MAY 1, 2008

THIS IS THE ONLY NOTICE YOU WILL RECEIVE
 NO RECEIPT WILL BE SENT UNLESS REQUESTED

PRIMARY PROPERTY TAX CALCULATION (1)										TOTAL TAX DUE ➡	
ITEM	LIMITED VALUE	ASSTMT %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX			43182		
LAND BUDGS. ETC.	14799	2.40	355.2	0	5.4180	19.246					
PERSONAL PROPERTY	7201	2.40	172.8	0	5.4180	9.362					
TOTALS ➡	22000		528.0	0		28.608			121591		
SECONDARY PROPERTY TAX CALCULATION (2)										DELINQUENT DATES	
ITEM	FULL CASH VALUE	ASSTMT %	ASSESSED VALUE	EXEMPTION	TAX RATE	AD VALOREM TAX			1st HALF NOV. 1, 2007		
LAND	14799	2.40	355.2	0	2.7896	9.910			2nd HALF MAY 1, 2008		
BUDGS. ETC.	0	0	0	0	0	0.00			THIS IS THE ONLY NOTICE YOU WILL RECEIVE		
PERSONAL PROPERTY	7201	2.40	172.8	0	2.6988	4.664			NO RECEIPT WILL BE SENT UNLESS REQUESTED		
TOTALS ➡	22000		528.0	0		14.574					
2006-2007 TAX COMPARISON (4)											
TAX JURISDICTION	2007 PRIMARY	2007 SECONDARY	2007 TOTAL	2006 TOTAL	DIFFERENCE						
APACHE COUNTY	251.6	44.52	696.8	731.6	-34.8						
ROUND VALLEY SD #10	260.92	6.99	267.91	228.16	39.75						
WHITE MOUNTAINS ASSOCIATION HCD	0.00	3.49	3.49	3.55	-0.06						
FIRE DISTRICT	0.00	1.79	1.79	1.95	-0.16						
APACHE COUNTY LIBRARY BOND	0.00	8.58	8.58	4.25	4.33						
APACHE COUNTY CONTROL DISTRICT	0.00	3.23	3.23	3.48	-0.25						
APACHE COUNTY JAIL DISTRICT	0.00	10.56	10.56	10.78	-0.22						
JUVENILE HEALTH SERVICE DISTRICT	0.00	5.28	5.28	5.39	-0.11						
PUBLIC HEALTH SERVICE DISTRICT	0.00	6.57	6.57	6.57	0.00						
NORTHERN ARIZONA	0.00	2.64	2.64	2.69	-0.05						
TOTALS ➡	286.08	145.74	431.82	383.00	48.82						

TEAR OFF ALONG DOTTED LINES

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STANDARD TRADING COMPANY
1000 N. 10th St.
Grand Rapids, MI 49503

Phone: (616) 233-1111
Fax: (616) 233-1112

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STANDARD TRADING COMPANY	
PINEHURST WATER COMPANY	
P.O. BOX 21	
PINEHURST, NC 28130	
DATE: 9/23/93	
1993	
AMOUNT DUE: \$431.82	
TOTAL DUE: \$431.82	
PAID BY: <i>[Signature]</i>	
FOR: <i>[Signature]</i>	
FROM: <i>[Signature]</i>	
POSTAL CODE: 49503	
CITY: GRAND RAPIDS	
STATE: MI	
COUNTRY: USA	
TELEPHONE: (616) 233-1111	
FAX: (616) 233-1112	
E-MAIL: <i>[Email Address]</i>	
WEB: <i>[Website]</i>	
PROCESSING: 10/02/07	
CH# 1993	